

Asking Rent Reduced



Premier Auto Site

# Auto Dealership

19550 Northwest Freeway | Houston, TX 77065  
For Lease

Approximately 4.0 acre auto dealership  
Hwy 290 in Cypress / Jersey Village market area.

### Property Highlights

- Just South of Hwy 6 and US 290/Northwest Fwy
- Corner lot frontage on Hwy 290 ( $\pm 320$  Ft) and Wortham Blvd ( $\pm 345$  Ft)
- Surrounded by numerous car dealerships & retail
- Excellent visibility along Hwy 290, main lanes at grade level
- Easy access to Hwy 290 & Beltway 8, just minutes from Loop 610 and Grand Parkway
- Avg HHI of \$103,940 within a 3 mile radius  
\$111,965 within 5 mile radius
- **24,921 VPD on Hwy 290 Frontage Road**
- **151,790 VPD on Hwy 290 main lanes**

### Call Brokers for Pricing:

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Confidentiality Agreement

 Google Map





## Property Overview

Total Building Area	±33,380 RSF, with mezzanine storage
Site Size	±4.0 Acres paved concrete
Year Built	2002
Parking	Approx. 247 spaces Full parking lot lighting
Zoning	None, Crossroads Business Park Deed Restrictions
Tenancy	Single-tenant auto dealer Occupied, Available Dec. 2024
Service Bays	30 service bays, freestanding wash bay
Frontage	Approx. 320' on 290 Frontage Road Approx. 345' on Wortham Blvd

This property provides a tenant with the opportunity to a site with well-maintained improvements and a superior amount of road frontage and freeway visibility in a strong demographically located area in Northwest Houston.

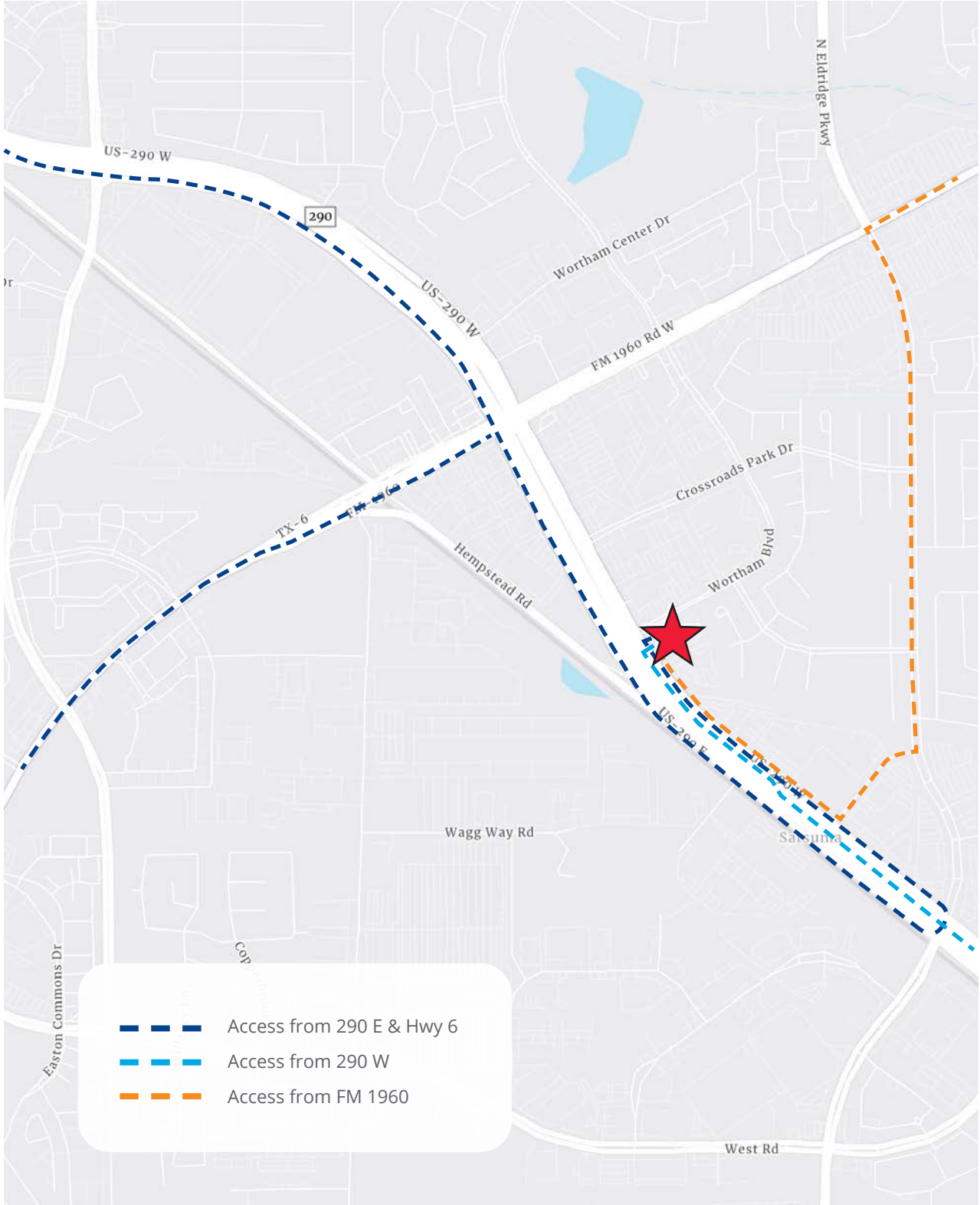


# Aerial Location Map

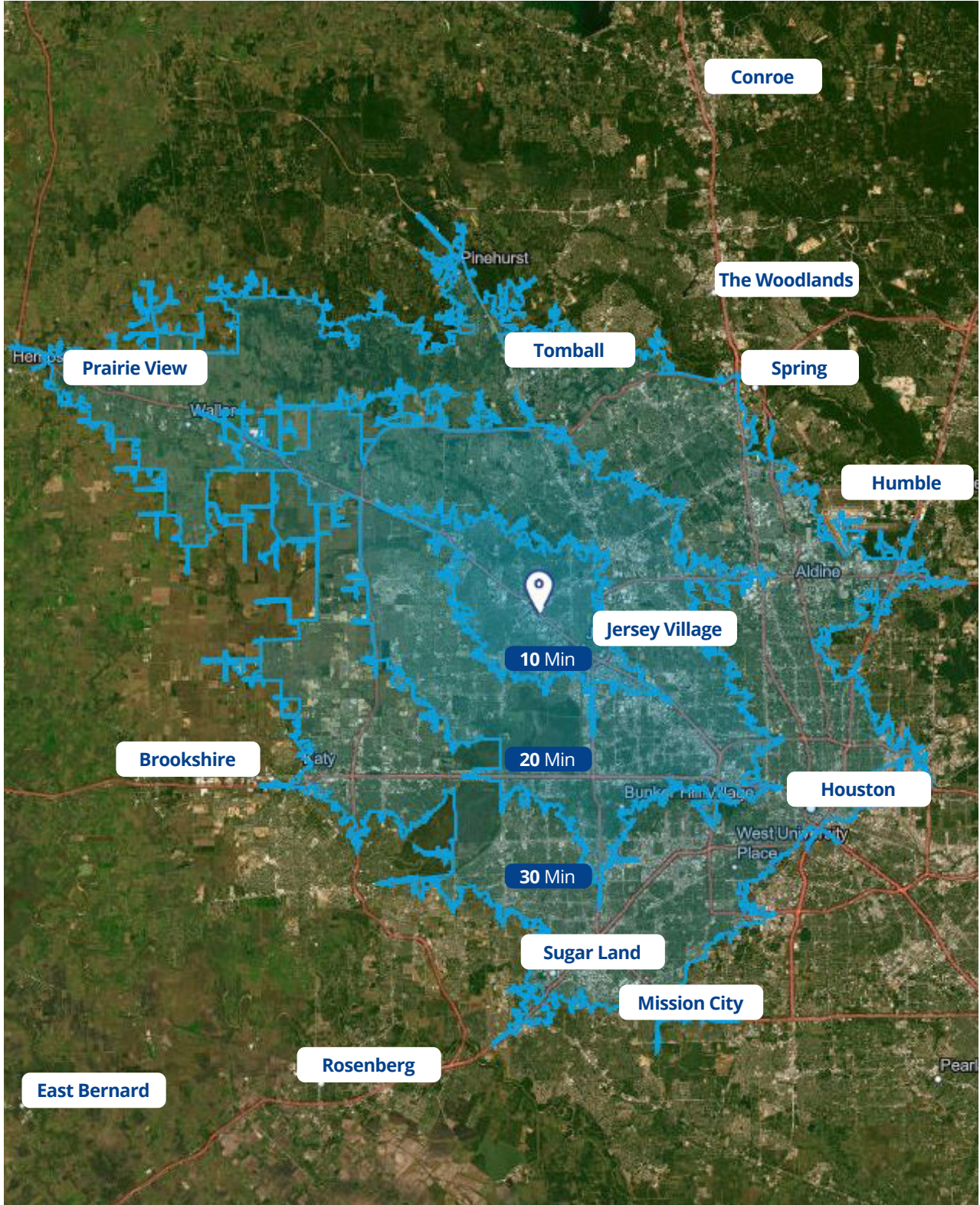




# Ingress & Egress



# Drive Time Map



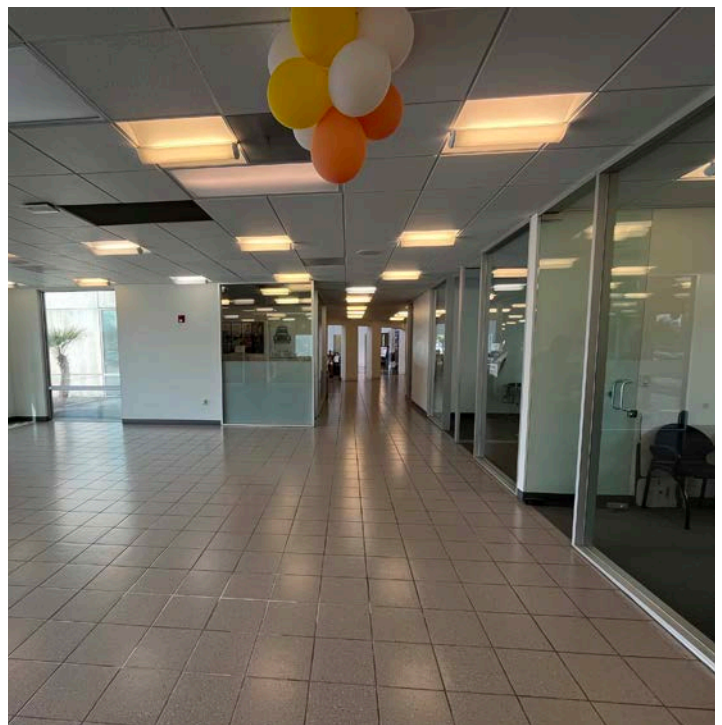
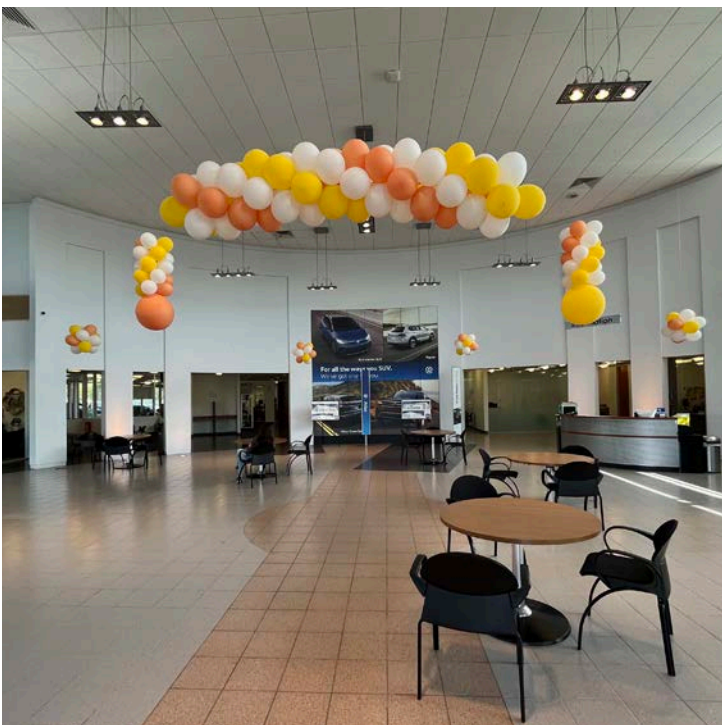
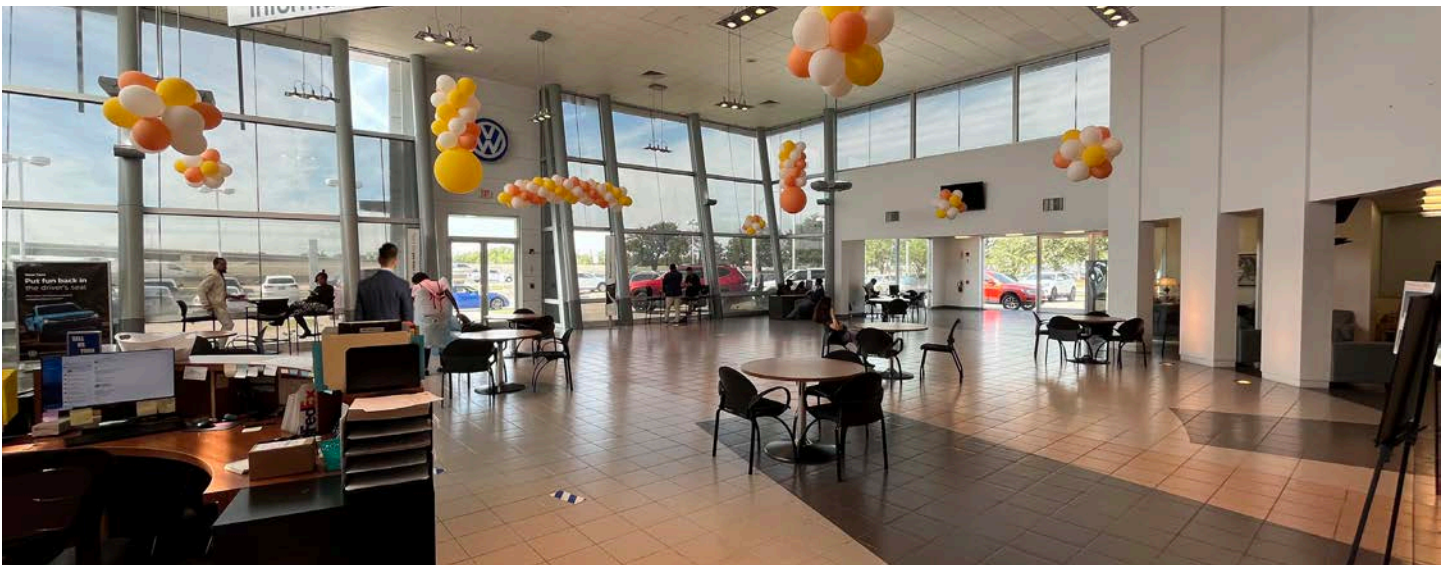


# Property Photos



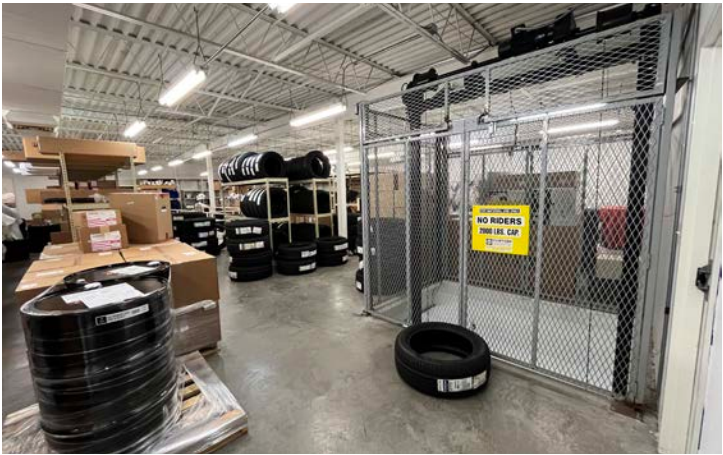
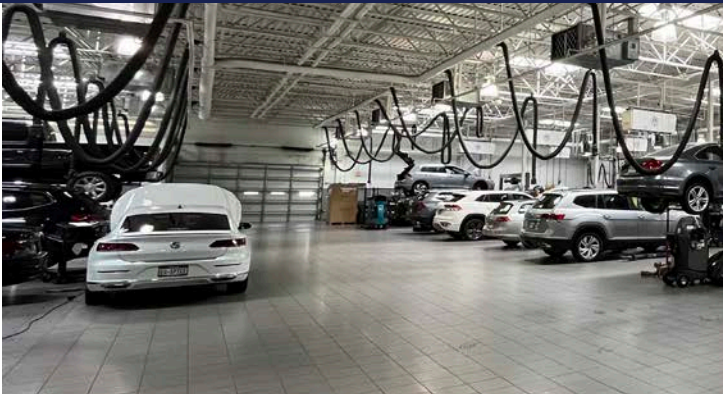
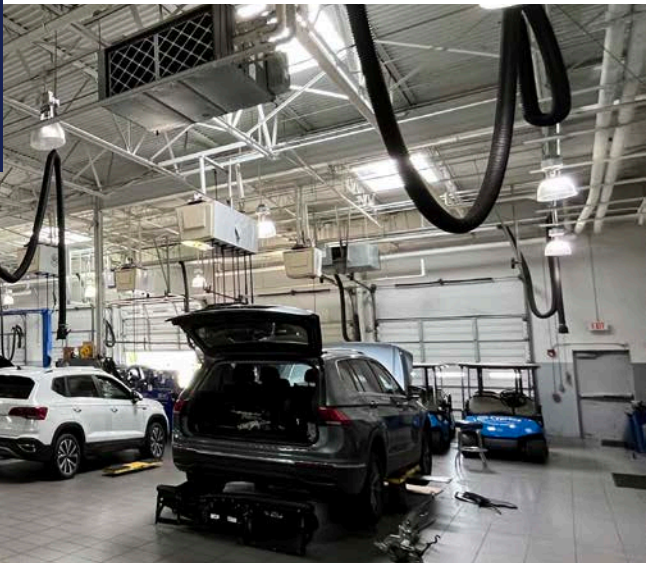


# Property Photos



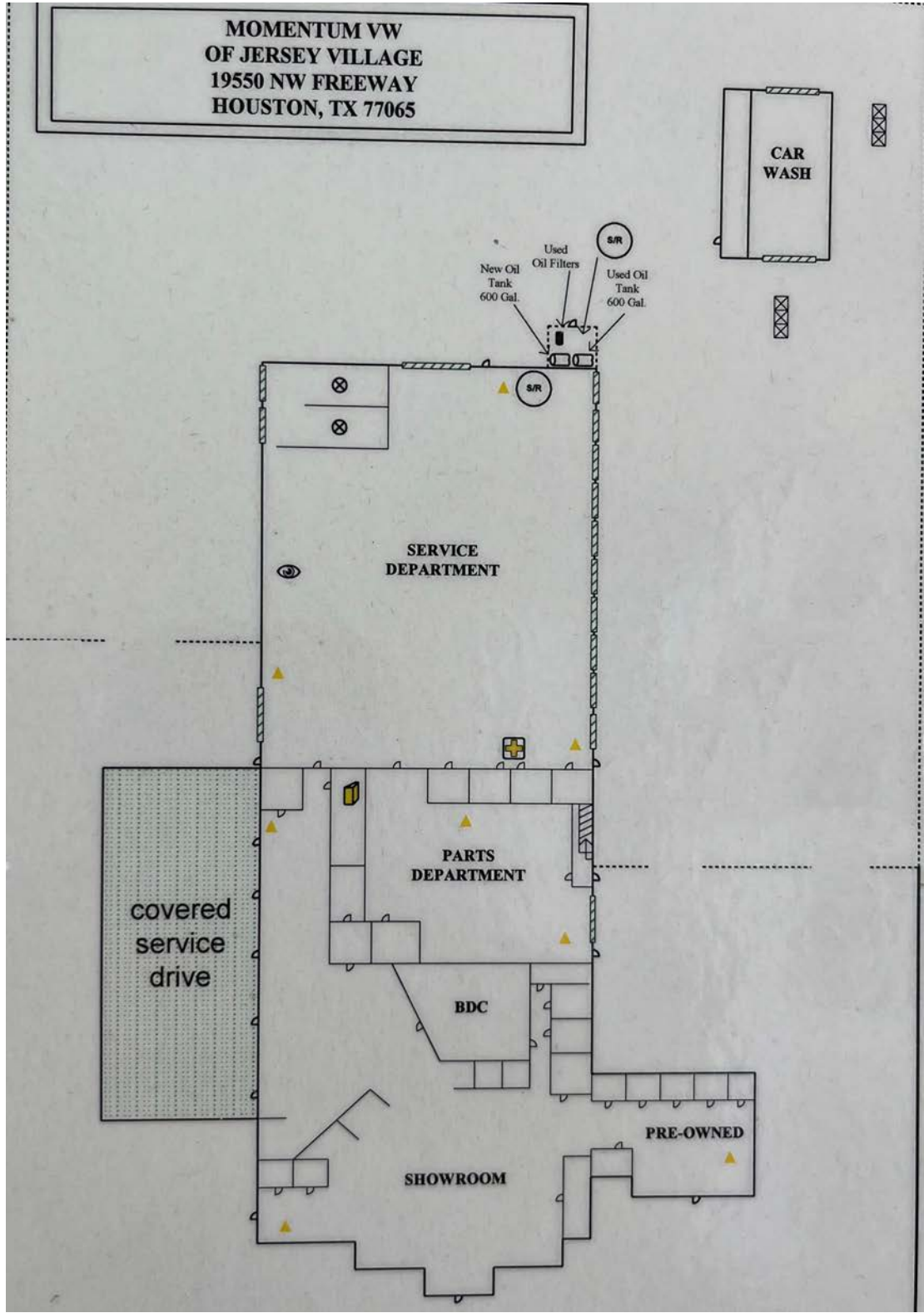


# Property Photos





# Floor Plan



*This is Not Official Floor Plan - All Information is Approximate*



# Market Overview



Houston has been cited as one of the youngest, fastest growing and most diverse cities in the nation with the seventh largest metro economy. Twenty-six Fortune 500 companies are headquartered in the Houston region, ranking third among U.S. metros for the most companies, while an additional 47 Fortune 1000 companies call Houston home, ranking fifth in the nation.

Houston has claimed the top spot as the best U.S. city for foreign multinationals to do business, surpassing Miami, after rising four spots in the second annual ranking compiled by the Financial Times and Nikkei, known as the FT-Nikkei Investing in American Ranking.

Houston also ranks fourth for the lowest living costs among the most populous U.S. metro areas, with costs 4.7% below the nationwide average of all metros, and 28.0% below the average of the nation's 20 most populous metropolitan areas, according to data analysis from C2ER Cost of Living Index 2023 Q3.

## > *Employment*

With a labor force of more than three million workers, the Houston Metropolitan Statistical Area (MSA) offers a large variety of talent in a wide range of industries from professional services to health care and advanced manufacturing to aerospace. The region is also a growing hub for young talent, ranking among the top 10 in the U.S. for attracting millennials and retaining college graduates.

The Greater Houston Partnership predicts growth will be slower in 2024 and December's jobs report underscores that economic slowdown. The Texas Workforce Commission (TWC) reported that metro Houston created 3,600 jobs in December, one of the weakest Decembers on record, with an unemployment rate of 3.8%, repeating the same rate from both November and year-over-year. The high note for the year was that Houston metro

employment reached 3.4 million, marking a new all-time record for the region. By employment industry, employees in the Trade, Transportation and Utilities industry represent 21.0% of all MSA employment, followed by Professional and Business Services with 16.5% and Private Education and Health Services at 13.9%.

Overall, the Houston MSA recorded a 2.1% annual increase in employment. Specific industries showing the largest annual increases during 2023 include Private Education and Health Services with a 5.9% annual jump. Two industries, Financial Activities and Trade, Transportation and Utilities, both recorded a 2.9% annual increase, while Government reported a 2.5% annual increase. The Manufacturing sector posted a 1.7% annual increase, followed by Other Services with a 1.4% increase and Professional and Business Services showing a 1.1% increase year-over-year.

Job gains for 2023 are now estimated at 70,100 jobs, well below what the region created in the previous two record years of 145,700 jobs in 2022 and 172,000 jobs in 2021 as the 2020 pandemic losses were regained.

## > *Population*

Houston was recognized as the second fastest growing U.S. metro by the U.S. Census Bureau in May 2023, with a growth projection of 1.5% annually for the next five years. Currently at more than 7.3 million people, Houston's strong economy combined with the low cost of living draws new residents to the area. Houston's racial diversity is 62% higher than the national average for an area of equivalent size, with more than 90 different nations represented. In addition, Houston boasts the third-largest consular corps in the nation, behind New York and Los Angeles, with a total of 94 consulates. Texas has also been cited as the No. 1 state for relocations for the sixth year in eight based on the U-Haul Growth Index.



# Market Overview



## > Port of Houston

For more than a century, the Port of Houston has been a major economic driver due primarily to energy production, crude oil trade activity, and the increasing demand for chemicals produced throughout the region. Satisfying ever-increasing consumer demand for the area's large and growing population has also greatly enhanced the Port's trade activity.

Buoyed by strong exports and following a record-breaking 2022, total cargo volume ended 2023 marginally down 4% year-over-year. Houston remained insulated against any major decrease in volumes by its strong exports, which were driven largely by the demand for resin.

Port Houston continues to make progress on the Houston Ship Channel Expansion effort known as Project 11, which will deepen and widen the waterway by 2026. High-tech cranes and other integral equipment were installed in 2023, and the Bayport Container Terminal expansion is slated for completion in 2024.

The widespread effects of onshoring and nearshoring are starting to further enhance the strategic importance of the Port of Houston, which consistently ranks as the No. 1 port for both foreign waterborne tonnage and total foreign and domestic waterborne tonnage. It currently ranks 5th in the U.S. in terms of U.S. container volume by TEUs and 2nd for total foreign cargo value. The Port of Houston is also the largest Gulf Coast container port, handling 73% of U.S. Gulf Coast container traffic, and the largest Texas port with 38% of market share by tonnage.

## > Energy: Oil and Gas

According to a recent survey conducted by the Fed, more than 85% of oil and gas companies are expected to hold or increase their capital

spending in 2024, with more than 64% planning increases. Known as the Energy Capital of the World, Houston depends on this sector as it continues to play a significant role in the area's economy. The metro is home to more than 4,700 firms that manufacture more than 40% of the nation's petrochemical capacity. According to the Greater Houston Partnership, roughly 2.6 million barrels of crude oil are processed each day by 10 refineries in the region, representing more than 45% of the state's total capacity and nearly 15% of nationwide capacity.

With access to three million workers and more engineers than any other U.S. metro, Houston continues to attract and retain employers from all segments of the energy sector. And with the numerous initiatives announced toward clean energy, the area promotes a competitive advantage for energy and energy technology positions.

According to Baker Hughes, the total U.S. rig count slipped to 622 the last week in December, down from 779 from the same week in 2022. This is in part due to enhanced rig efficiencies, but structural and prolonged underinvestment remains a stiff headwind. The majority (nearly 30%) of respondents to the Q4 2023 Dallas Fed Energy Survey, which polls executives from 143 oil and gas firms, expect WTI crude to be between \$75 to \$80 per barrel (/b) at the end of 2024.

Gas prices have also stabilized after a few years of prices soaring to \$8.81 per million British thermal units (MMBtu). The Energy Information Administration (EIA) reports natural gas spot prices in 2023 retraced substantially, closing the year at \$2.52 per MMBtu, representing a 54.4% decline from year-end 2022. The EIA forecasts natural gas spot prices to average under \$3.00 per MMBtu in 2024 and 2025.



# Market Overview



## > Aviation

Airport traffic in Houston airports set an all-time record for number of passengers in 2023. About 60.1 million people traveled through George Bush Intercontinental (IAH) and William P. Hobby (HOU) airports, representing an increase of more than 10% compared with 2022 passenger volumes. This level surpasses the previous record set in 2019 with an annual passenger record of 59.7 million travelers through Houston airports. Of the 2023 passengers, 46.1 million, or about 76.7%, went through IAH, with 14 million moving through Hobby.

The Houston Airport System (HAS) is planning for continued growth. The \$1.4 billion IAH Terminal Redevelopment Program, which began in 2019, is ongoing, while United broke ground on a proposed \$2.6 billion expansion at IAH.

## > Commercial Real Estate

The major commercial real estate sectors for 2023 showed strong activity, even the office sector showing some new signs of life in positive absorption, occupancy and rent growth. Companies were fine-tuning their return-to-work policies and opting to continue the flight-to-quality trend as Class A office space was the clear winner. Industrial properties slowed activity on most levels after a record-breaking prior year for absorption, leasing activities and completions as developers slowed their construction levels.

Both the multifamily and retail segments closed the year with positive absorption and healthy vacancy rates. Healthcare's medical office building segment had a busy and productive year, recognized as the top market in both construction activity and total net absorption.

The rapidly rising interest rate environment dampened investment sales as buyer yield

requirements and debt costs increased. Interest rate increases also affected the single-family development market, slowing home sales to the lowest level since 2018. Home pricing has also seen reductions to offset the higher interest rates. This slowdown will continue into 2024 as companies deal with increased costs of capital at all levels.

## > Healthcare

The healthcare sector nationally and locally has been strong throughout the past couple of years. The Medical Office Building (MOB) segment had a busy and productive year, recognized as the No. 1 market in terms of net absorption and construction among the top 50 MOB markets.

The Texas Medical Center (TMC) is the largest medical complex in the world, covering 1,345 acres, housing the world's largest children's hospital and cancer hospital. TMC's workforce consists of more than 120,000 employees and is responsible for over \$24 billion in annual economic activity in the Houston region.

The latest addition to TMC, Helix Park, is poised to become a major hub for biomedical innovation in the U.S. The first two life-science buildings totaling 600,000 square feet were completed in 2023. Upon total completion, the 37-acre helix-shaped park will boast five million square feet of commercial space, including research centers, wet labs, a 521-room hotel and conference center, a 350-unit residential tower, retail spaces, restaurants, and an additional 18.7 acres of public green space.

## > NASA Johnson Space Center

NASA Johnson Space Center (NASA-JSC) is a \$1.5 billion complex housing one of NASA's largest R&D facilities with the nation's most talented, high-tech professionals in science and engineering.



# Market Overview



Houston's aviation/aerospace community includes more than 500 companies and institutions, with 10 of the 50 largest aerospace manufacturing companies in the country. NASA employs more than 11,000 people in the region, which already has one of the highest concentrations of engineering talent in the nation.

Another ongoing project including NASA is the Houston Spaceport located at Ellington Airport, one of only 14 licensed spaceports in the U.S. The urban commercial spaceport operated by the Houston Airport System (HAS) now boasts a new control tower at Ellington with dedicated mission control facilities for commercial spaceflight operations.

Commercial space station builder Axiom Space recent opened its new headquarters, where it will build next-generation spacesuits, train private astronauts and begin production of its Axiom Station, the world's first internationally available private space station to serve as a central hub for research, manufacturing, and commerce.

Intuitive Machines, a leading space exploration company, recently opened its new lunar productions and operations facility at the Spaceport. Collins Aerospace is another Spaceport anchor tenant housing a spaceflight incubator as it supports the development and testing of several key space systems.

## **SUBMARKET ANALYSIS**

The Northwest sector of Houston intersects U.S Highway 290, with Interstate Highway 10 as the boundary to the south and State Highway 249 to the north. Census data from the 31 zip codes within this area indicates the 2023 population of 1.0 million grew by more than 27,738 during the last five years and is projected to grow by 12,537, or 1.2%, over the next five years.

Regional employment totals 525,677 persons, having grown by 16,587 over the last five years and projected to grow by 27,204 over the next five years. Average earnings per job is \$89,600 in 2023, with regional average earnings per job \$7,000 above the national average earnings of \$82,500 per job.

From 2018 to 2023, jobs in the regions increased 3.3% from 509,090 to 525,677. This change fell slightly below the national growth rate of 3.6%.

The top three industries in the designated Northwest area include Restaurants and Other Eating Places, Education and Hospitals (Local Government), and Services to Buildings and Dwellings.

The subject property is within the Jersey Village retail submarket which contains 5.9 million square feet of retail space in 315 buildings. The overall average occupancy rate is 95.6%, while the average rental rate is \$22.61 per square foot.

The subject property is within the Northwest/ Highway 6 industrial submarket which contains 19.9 million square feet of industrial space in 342 buildings. The overall average occupancy rate is 88.9%, while the average rental rate is \$11.00 per square foot.

The subject property is within the FM 1960 office submarket which contains 9.3 million square feet of office space in 114 buildings. The overall average occupancy rate is 79.1%, while the average rental rate is \$18.68 per square foot.



# Market Overview



## SUBMARKET ANALYSIS

Listed below are the top 15 employers located within 10 miles of the subject property.

COMPANY NAME	NUMBER OF EMPLOYEES	INDUSTRY TYPE
BP	5,000	Retailer
Mexcor	4,567	Wholesaler
Marathon Oil Corporation	3,512	Manufacturing
ConocoPhillips	3,000	Manufacturing
Amazon	3,000	Retailer
BP America	3,000	Retailer
Goodman Air Conditioning & Heating	2,000	Manufacturing
TechnipFMC	1,875	Manufacturing
Memorial Hermann Health System	1,837	Healthcare and Social Assistance
Women's Memorial Hermann at Memorial City	1,688	Healthcare and Social Assistance
CHI St. Luke's Health	1,433	Healthcare and Social Assistance
Mexcor	1,393	Wholesaler
OneSubsea	1,380	Manufacturing
North Cypress Medical Center	1,332	Healthcare and Social Assistance
Wood Group	1,300	Professional, Scientific, and Technical Services

Source: CoStar



# Market Overview

19550 Northwest Fwy, Houston, Texas, 77065  
5 mile radius

## Household & population characteristics



**\$77,683**

Median household income



**\$246,040**

Median home value



**62.5%**

Owner occupied housing units



**35.2**

Median age



**50.9%**

Female population



**53.5%**

% Married (age 15 or older)

## Annual lifestyle spending



**\$2,332**

Travel



**\$32**

Tickets to Movies



**\$54**

Theatre/Operas/Concerts



**\$57**

Admission to Sports Events



**\$11**

Online Gaming Services

## Households & population



**300,429**

Current total population



**302,580**

5 Year total population



**105,987**

Current total households



**107,615**

5 year total households

## Education

**11%**

No high school diploma



**22%**

High school graduate



**28%**

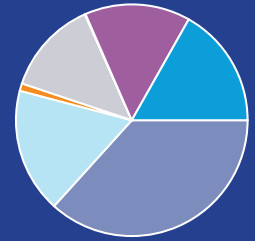
Some college



**39%**

Bachelor's/graduate/prof degree

## Race



- White population
- Black population
- American Indian population
- Asian population
- Pacific islander population
- Other race population
- Population of two or more races

## Business



**11,495**

Total businesses



**134,794**

Total employees

## Annual household spending



**\$2,259**

Apparel & Services



**\$273**

Computers & Hardware



**\$3,911**

Eating Out



**\$6,731**

Groceries



**\$7,159**

Health Care

## Employment



**68%**

White collar



**21%**

Blue collar



**11%**

Services

**4.3%**

Unemployment rate



# Demographic Trends & Key Indicators

19550 Northwest Fwy, Houston, Texas, 77065, 5 mile radius

300,429

Population

105,987

Households

2.82

Avg size household

35.2

Median age

\$77,683

Median household income

\$246,040

Median home value

98

Wealth index

113

Housing affordability

88

Diversity index

## Mortgage indicators



\$13,305

Avg spent on mortgage & basics



19.0%

Percent of income for mortgage

## Population by generation



2.4%

Greatest gen: born 1945/earlier



16.1%

Baby boomer: born 1946 to 1964



20.1%

Generation x: born 1965 to 1980



27.5%

Millennial: born 1981 to 1998



24.4%

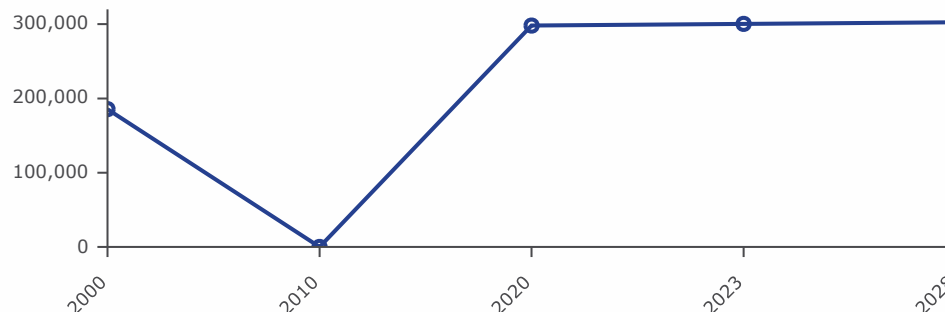
Generation z: born 1999 to 2016



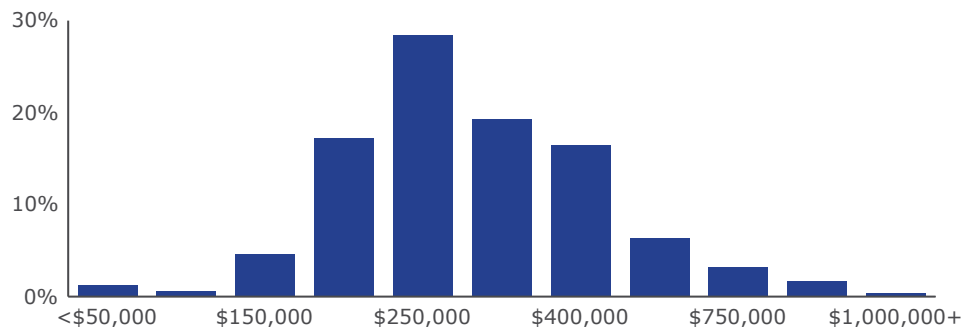
9.6%

Alpha: born 2017 to present

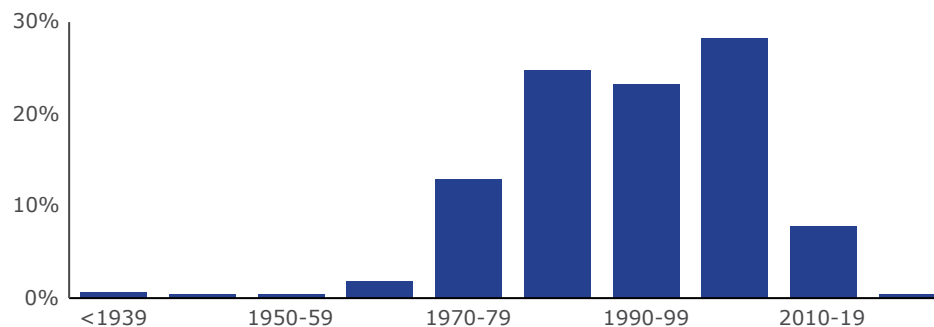
## Historical trends: population



## Home value



## Housing: year built



For Lease

19550 Northwest Fwy | Houston, TX 77065



[Confidentiality Agreement](#)



[Google Map](#)



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# Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

11-2-2015



## TYPES OF REAL ESTATE LICENSE HOLDERS:

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

## A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

## A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - o that the owner will accept a price less than the written asking price;
  - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - o any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

## TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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Sales Agent/Associate's Name	License No.	Email	Phone

\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date